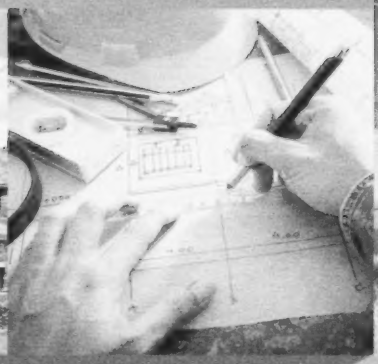
HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: April 2018



Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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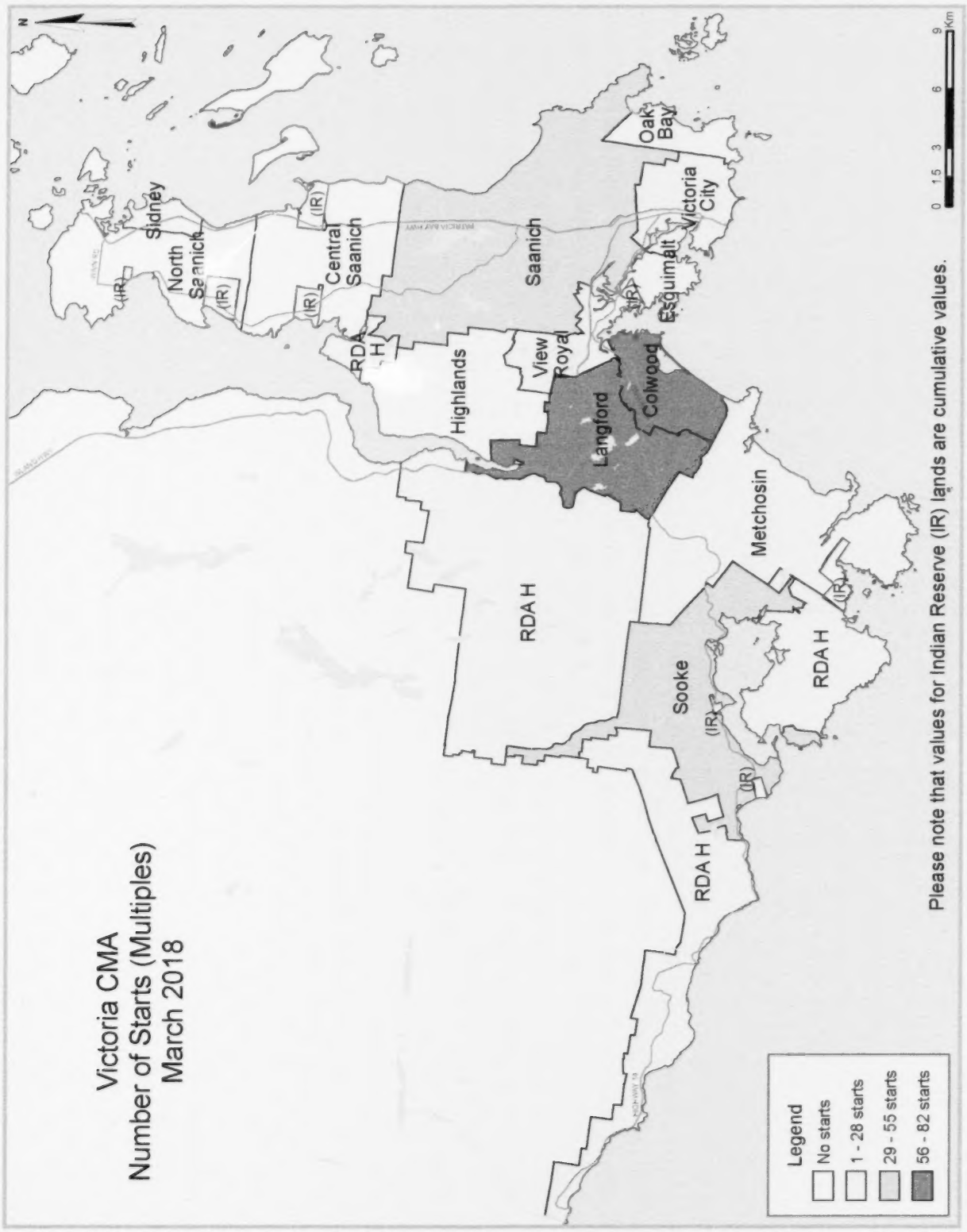
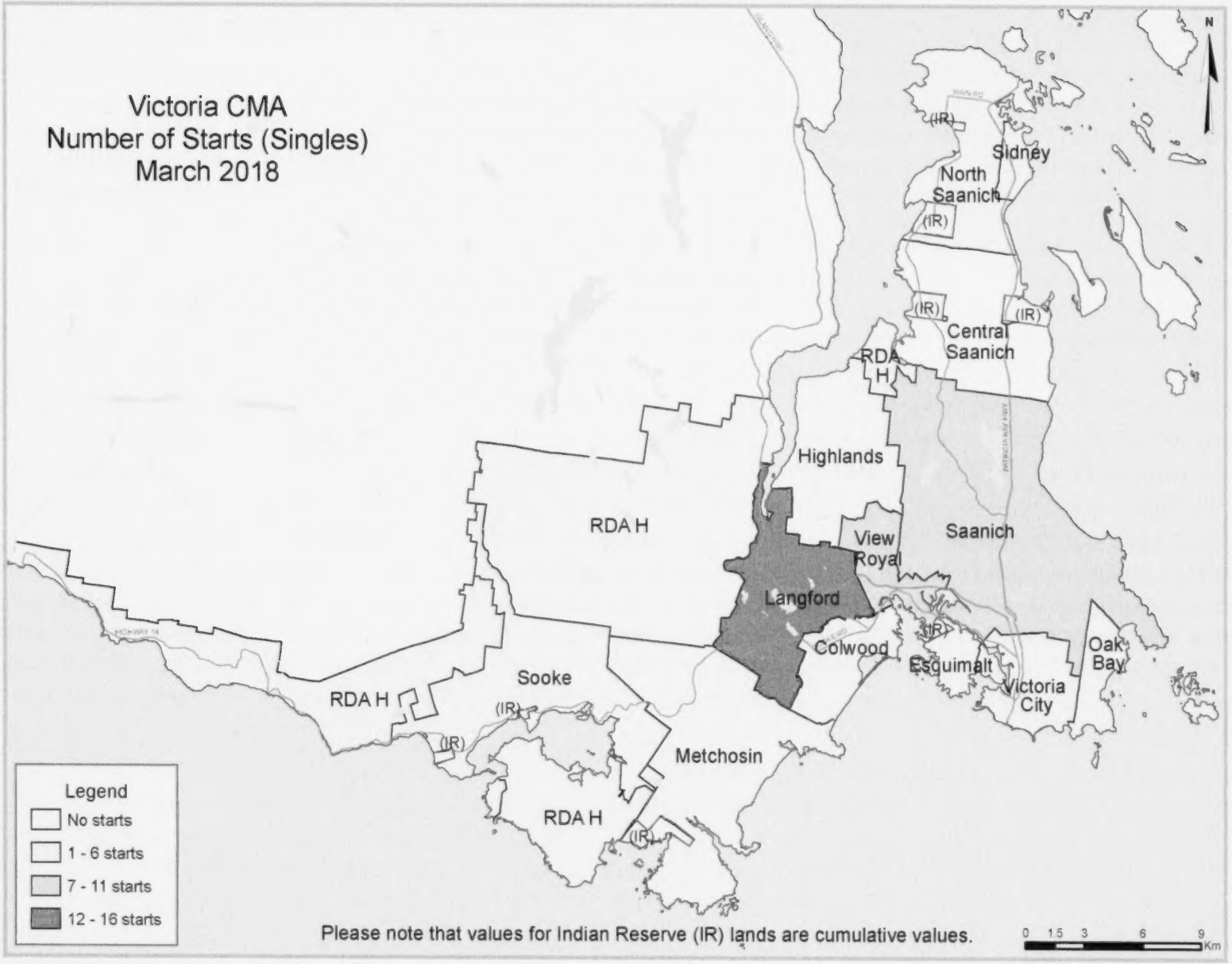
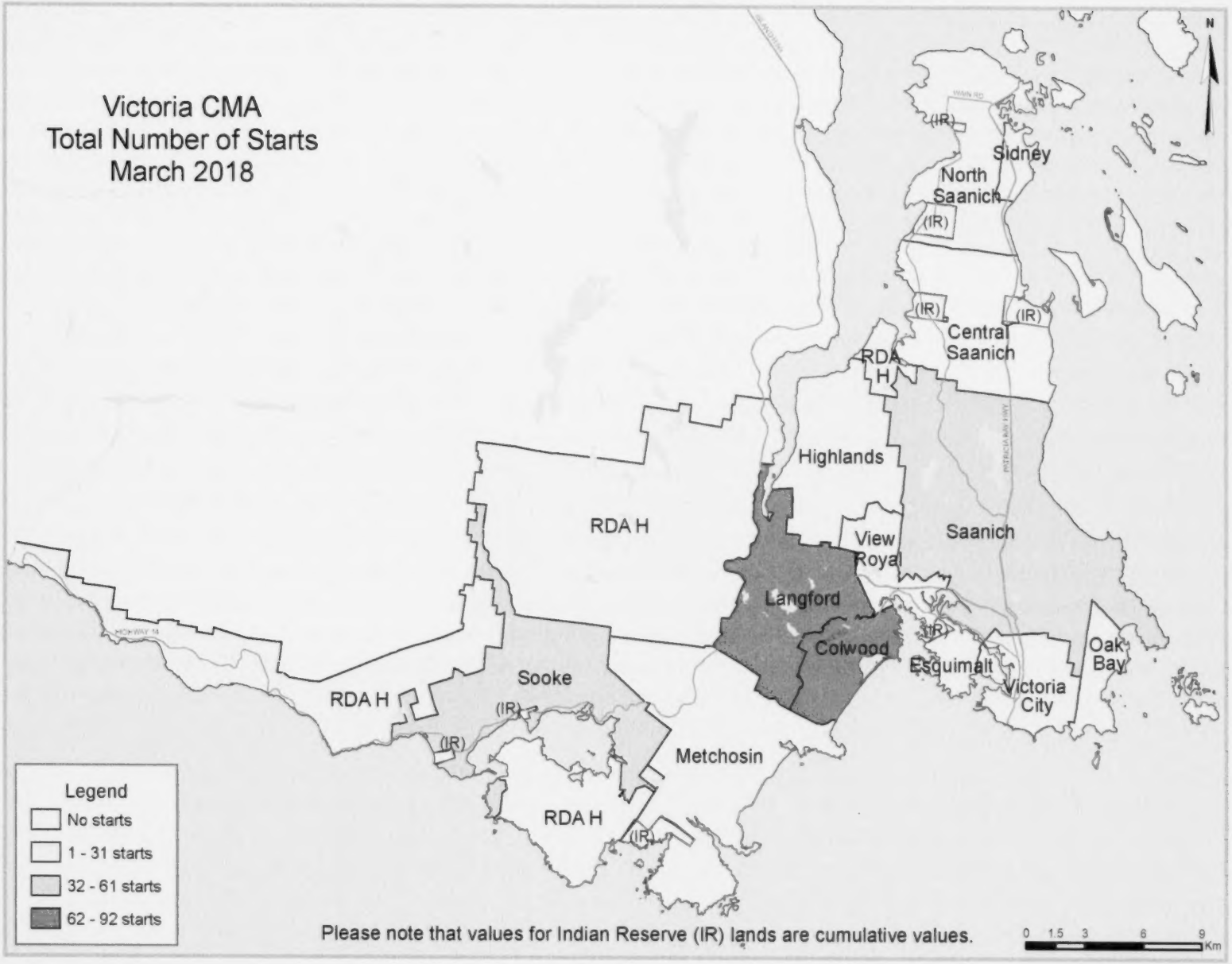
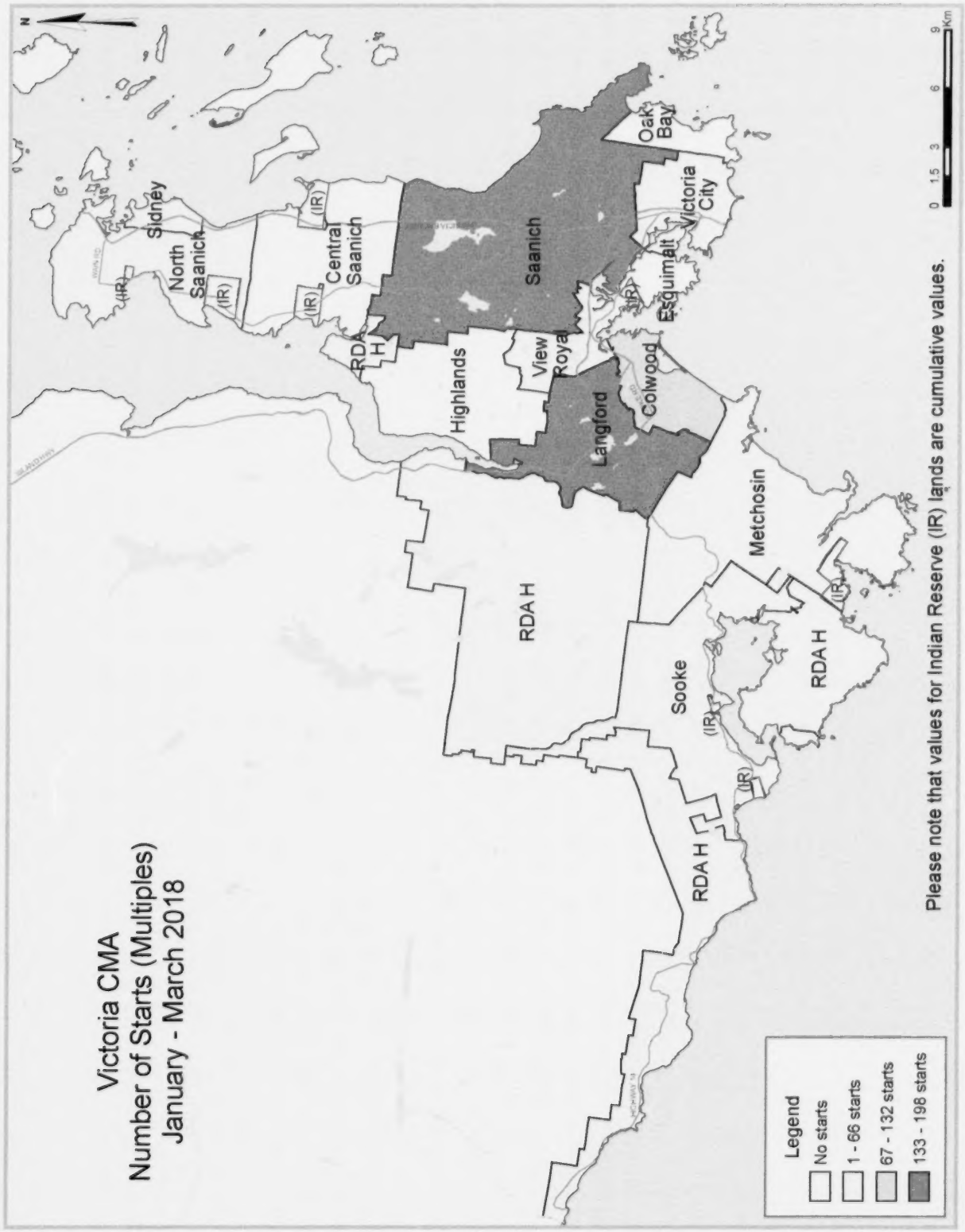
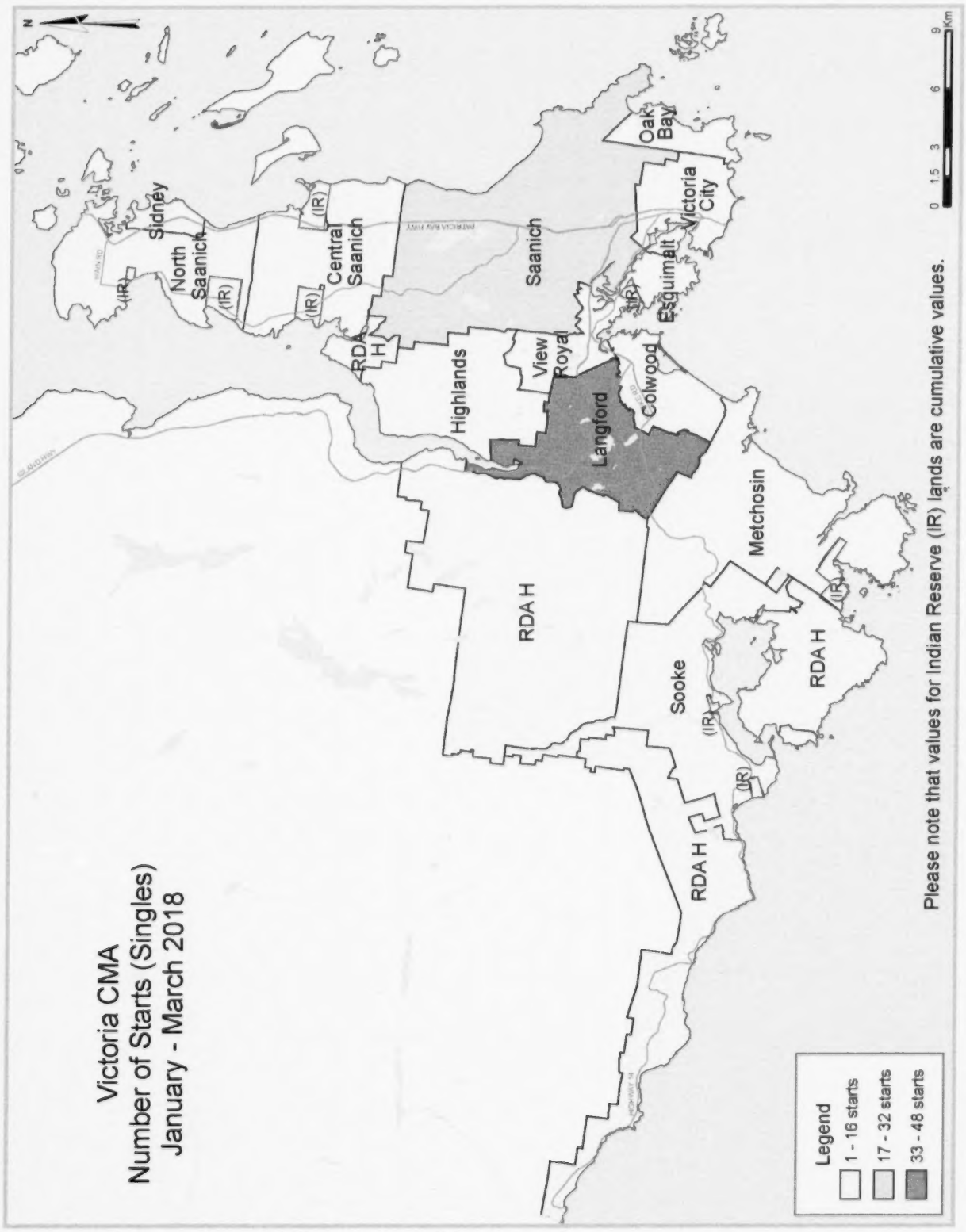
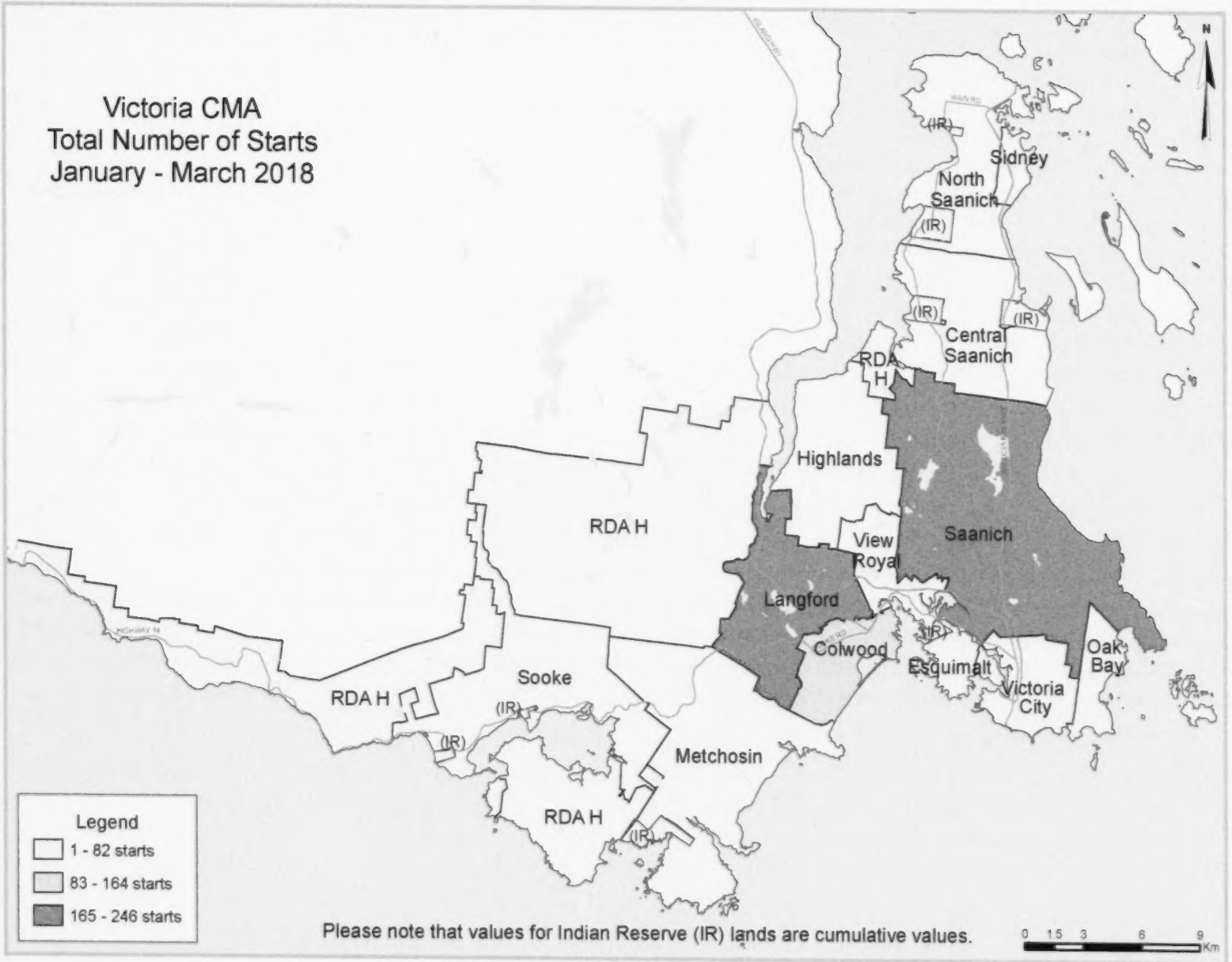

Victoria CMA
Number of Starts (Multiples)
March 2018
Legend
No starts
1 - 28 starts
29 - 55 starts
56 - 82 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
March 2018
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Oak Bay
Esquimalt
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 6 starts
7 - 11 starts
12 - 16 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
March 2018
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 31 starts
32 - 61 starts
62 - 92 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - March 2018
Legend
No starts
1 - 66 starts
67 - 132 starts
133 - 198 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - March 2018
Legend
1 - 16 starts
17 - 32 starts
33 - 48 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - March 2018
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
1 - 82 starts
83 - 164 starts
165 - 246 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2018		
Victoria CMA[1]	February 2018	March 2018
Trend[2]	4,395	3,807
SAAR	3,772	3,602
	March 2017	March 2018
Actual		
March - Single-Detached	81	50
March - Multiples	79	254
March - Total	160	304
January to March - Single-Detached	228	155
January to March - Multiples	317	560
January to March - Total	545	715

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2018	47	10	0	2	10	38	1	196	304
March 2017	80	8	0	1	24	8	4	35	160
% Change	-41.3	25.0	n/a	100.0	-58.3	**	-75.0	**	90.0
Year-to-date 2018	141	24	0	7	43	184	7	309	715
Year-to-date 2017	216	12	0	5	38	113	30	131	545
% Change	-34.7	100.0	n/a	40.0	13.2	62.8	-76.7	135.9	31.2
UNDER CONSTRUCTION									
March 2018	586	78	0	21	232	1,427	67	1,918	4,329
March 2017	667	56	1	15	156	889	65	1,062	2,911
% Change	-12.1	39.3	-100.0	40.0	48.7	60.5	3.1	80.6	48.7
COMPLETIONS									
March 2018	47	10	0	0	25	0	0	71	153
March 2017	65	14	0	0	10	0	0	142	231
% Change	-27.7	-28.6	n/a	n/a	150.0	n/a	n/a	-50.0	-33.8
Year-to-date 2018	178	24	0	1	64	93	6	193	559
Year-to-date 2017	184	26	0	0	31	0	10	222	473
% Change	-3.3	-7.7	n/a	n/a	106.5	n/a	-40.0	-13.1	18.2
COMPLETED & NOT ABSORBED									
March 2018	54	2	0	1	12	14	n/a	n/a	83
March 2017	11	3	0	1	6	16	n/a	n/a	37
% Change	**	-33.3	n/a	0.0	100.0	-12.5	n/a	n/a	124.3
ABSORBED									
March 2018	45	9	0	0	22	10	n/a	n/a	86
March 2017	67	12	0	0	11	2	n/a	n/a	92
% Change	-32.8	-25.0	n/a	n/a	100.0	**	n/a	n/a	-6.5
Year-to-date 2018	169	25	0	0	59	97	n/a	n/a	350
Year-to-date 2017	193	24	0	0	36	8	n/a	n/a	261
% Change	-12.4	4.2	n/a	n/a	63.9	**	n/a	n/a	34.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
March 2018	3	0	0	0	0	0	0	2	5
March 2017	2	0	0	0	0	0	0	2	4
Oak Bay									
March 2018	3	0	0	0	0	0	0	0	3
March 2017	2	0	0	0	0	0	0	0	2
Esquimalt									
March 2018	1	0	0	0	0	0	0	0	1
March 2017	1	0	0	0	0	0	0	0	1
Saanich									
March 2018	8	0	0	0	0	38	0	2	48
March 2017	6	0	0	0	0	0	0	6	12
Central Saanich									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	4	0	0	0	0	0	0	4
North Saanich									
March 2018	3	0	0	0	0	0	0	0	3
March 2017	5	0	0	0	0	0	0	4	9
Sidney									
March 2018	1	2	0	0	0	0	0	0	3
March 2017	5	2	0	1	0	8	0	2	18
View Royal									
March 2018	7	0	0	0	0	0	0	1	8
March 2017	7	0	0	0	0	0	0	0	7
Reg. Dist. Area H									
March 2018	1	0	0	0	0	0	0	1	2
March 2017	1	0	0	0	0	0	0	1	2
Highlands									
March 2018	1	0	0	0	0	0	0	0	1
March 2017	0	0	0	0	0	0	0	0	0
Langford									
March 2018	13	2	0	2	10	0	1	64	92
March 2017	27	2	0	0	24	0	0	15	68
Colwood									
March 2018	2	0	0	0	0	0	0	82	84
March 2017	13	0	0	0	0	0	0	0	13
Metchosin									
March 2018	1	0	0	0	0	0	0	1	2
March 2017	1	0	0	0	0	0	0	1	2
Sooke									
March 2018	3	6	0	0	0	0	0	43	52
March 2017	10	0	0	0	0	0	0	4	14
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	4	0	4
Victoria CMA									
March 2018	47	10	0	2	10	38	1	196	304
March 2017	80	8	0	1	24	8	4	35	160

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
March 2018	26	4	0	0	7	844	0	654	1,535
March 2017	33	8	0	2	13	456	0	648	1,160
Oak Bay									
March 2018	47	2	0	0	0	0	0	0	49
March 2017	38	0	0	0	0	0	0	0	38
Esquimalt									
March 2018	12	0	0	0	14	30	0	0	56
March 2017	4	0	0	1	6	0	0	0	11
Saanich									
March 2018	113	2	0	0	13	310	0	296	734
March 2017	112	0	1	0	14	237	0	61	425
Central Saanich									
March 2018	15	4	0	0	0	0	2	5	26
March 2017	16	6	0	0	0	0	0	57	79
North Saanich									
March 2018	54	0	0	0	0	54	1	10	119
March 2017	45	2	0	8	3	0	1	14	73
Sidney									
March 2018	11	6	0	0	22	31	0	82	152
March 2017	25	14	0	1	2	42	0	6	90
View Royal									
March 2018	29	12	0	0	0	0	0	233	274
March 2017	17	12	0	0	0	0	0	0	29
Reg. Dist. Area H									
March 2018	32	0	0	3	0	0	1	4	40
March 2017	21	0	0	0	0	0	0	2	23
Highlands									
March 2018	9	0	0	0	0	0	0	0	9
March 2017	21	0	0	0	0	0	0	0	21
Langford									
March 2018	133	22	0	8	114	154	2	404	837
March 2017	173	14	0	0	98	114	0	248	647
Colwood									
March 2018	62	0	0	10	54	0	0	178	304
March 2017	81	0	0	2	13	33	0	0	129
Metchosin									
March 2018	6	0	0	0	0	0	0	2	8
March 2017	9	0	0	0	0	0	0	1	10
Sooke									
March 2018	37	26	0	0	8	4	0	50	125
March 2017	72	0	0	1	7	7	0	25	112
First Nations									
March 2018	0	0	0	0	0	0	61	0	61
March 2017	0	0	0	0	0	0	64	0	64
Victoria CMA									
March 2018	586	78	0	21	232	1,427	67	1,918	4,329
March 2017	667	56	1	15	156	889	65	1,062	2,911

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
March 2018	2	0	0	0	0	0	0	1	3
March 2017	3	0	0	0	0	0	0	2	5
Oak Bay									
March 2018	2	0	0	0	0	0	0	0	2
March 2017	2	0	0	0	0	0	0	0	2
Esquimalt									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Saanich									
March 2018	1	0	0	0	2	0	0	0	3
March 2017	7	0	0	0	0	0	0	48	55
Central Saanich									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
North Saanich									
March 2018	5	0	0	0	0	0	0	1	6
March 2017	2	0	0	0	0	0	0	0	2
Sidney									
March 2018	1	0	0	0	0	0	0	1	2
March 2017	3	4	0	0	0	0	0	0	7
View Royal									
March 2018	0	4	0	0	0	0	0	0	4
March 2017	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
March 2018	1	0	0	0	0	0	0	0	1
March 2017	1	0	0	0	0	0	0	0	1
Highlands									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	3	0	0	0	0	0	0	0	3
Langford									
March 2018	20	0	0	0	21	0	0	66	107
March 2017	26	6	0	0	10	0	0	87	129
Colwood									
March 2018	5	0	0	0	2	0	0	0	7
March 2017	8	0	0	0	0	0	0	0	8
Metchosin									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	1	0	0	0	0	0	0	0	1
Sooke									
March 2018	10	6	0	0	0	0	0	2	18
March 2017	9	4	0	0	0	0	0	5	18
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Victoria CMA									
March 2018	47	10	0	0	25	0	0	71	153
March 2017	65	14	0	0	10	0	0	142	231

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
March 2018	1	0	0	0	0	3	n/a	n/a	4
March 2017	0	0	0	0	4	3	n/a	n/a	7
Oak Bay									
March 2018	2	0	0	0	0	0	n/a	n/a	2
March 2017	2	0	0	0	0	7	n/a	n/a	9
Esquimalt									
March 2018	1	0	0	0	0	0	n/a	n/a	1
March 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
March 2018	7	0	0	0	0	0	n/a	n/a	7
March 2017	1	0	0	1	0	0	n/a	n/a	2
Central Saanich									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	2	0	0	0	0	0	n/a	n/a	2
North Saanich									
March 2018	7	0	0	0	0	0	n/a	n/a	7
March 2017	1	0	0	0	0	0	n/a	n/a	1
Sidney									
March 2018	5	1	0	1	1	2	n/a	n/a	10
March 2017	0	0	0	0	0	0	n/a	n/a	0
View Royal									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Highlands									
March 2018	3	0	0	0	0	0	n/a	n/a	3
March 2017	1	0	0	0	0	0	n/a	n/a	1
Langford									
March 2018	15	0	0	0	8	2	n/a	n/a	25
March 2017	3	3	0	0	2	0	n/a	n/a	8
Colwood									
March 2018	12	0	0	0	3	4	n/a	n/a	19
March 2017	0	0	0	0	0	0	n/a	n/a	0
Metchosin									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
March 2018	1	1	0	0	0	3	n/a	n/a	5
March 2017	1	0	0	0	0	6	n/a	n/a	7
First Nations									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
March 2018	54	2	0	1	12	14	n/a	n/a	83
March 2017	11	3	0	1	6	16	n/a	n/a	37

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
March 2018	2	0	0	0	0	3	n/a	n/a	5
March 2017	4	0	0	0	0	2	n/a	n/a	6
Oak Bay									
March 2018	2	0	0	0	0	0	n/a	n/a	2
March 2017	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
March 2018	1	0	0	0	2	0	n/a	n/a	3
March 2017	8	0	0	0	0	0	n/a	n/a	8
Central Saanich									
March 2018	1	0	0	0	0	0	n/a	n/a	1
March 2017	0	0	0	0	0	0	n/a	n/a	0
North Saanich									
March 2018	2	0	0	0	0	0	n/a	n/a	2
March 2017	2	0	0	0	0	0	n/a	n/a	2
Sidney									
March 2018	1	0	0	0	0	4	n/a	n/a	5
March 2017	3	4	0	0	0	0	n/a	n/a	7
View Royal									
March 2018	0	4	0	0	0	0	n/a	n/a	4
March 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
March 2018	1	0	0	0	0	0	n/a	n/a	1
March 2017	1	0	0	0	0	0	n/a	n/a	1
Highlands									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	4	0	0	0	0	0	n/a	n/a	4
Langford									
March 2018	21	0	0	0	16	1	n/a	n/a	38
March 2017	26	4	0	0	9	0	n/a	n/a	39
Colwood									
March 2018	4	0	0	0	4	2	n/a	n/a	10
March 2017	8	0	0	0	0	0	n/a	n/a	8
Metchosin									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	1	0	0	0	0	0	n/a	n/a	1
Sooke									
March 2018	10	5	0	0	0	0	n/a	n/a	15
March 2017	9	4	0	0	2	0	n/a	n/a	15
First Nations									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
March 2018	45	9	0	0	22	10	n/a	n/a	86
March 2017	67	12	0	0	11	2	n/a	n/a	92

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Victoria City	3	2	0	0	0	0	2	2	5	4	25.0
Oak Bay	3	2	0	0	0	0	0	0	3	2	50.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	8	6	0	0	0	0	40	6	48	12	**
Central Saanich	0	0	0	4	0	0	0	0	0	4	-100.0
North Saanich	3	5	0	0	0	0	0	4	3	9	-66.7
Sidney	1	6	2	2	0	0	0	10	3	18	-83.3
View Royal	7	7	0	0	0	0	1	0	8	7	14.3
Reg. Dist. Area H	1	1	0	0	0	0	1	1	2	2	0.0
Highlands	1	0	0	0	0	0	0	0	1	0	n/a
Langford	16	27	2	4	10	22	64	15	92	68	35.3
Colwood	2	13	0	0	0	0	82	0	84	13	**
Metchosin	1	1	0	0	0	0	1	1	2	2	0.0
Sooke	3	10	6	0	0	0	43	4	52	14	**
First Nations	0	0	0	0	0	4	0	0	0	4	-100.0
Victoria CMA	50	81	10	10	10	26	234	43	304	160	90.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	6	7	2	0	0	0	3	37	11	44	-75.0
Oak Bay	10	7	0	0	0	0	0	0	10	7	42.9
Esquimalt	4	2	0	0	0	0	0	0	4	2	100.0
Saanich	17	24	0	0	13	0	171	60	201	84	139.3
Central Saanich	4	1	0	6	0	0	0	1	4	8	-50.0
North Saanich	15	27	0	0	0	0	19	8	34	35	-2.9
Sidney	1	11	2	4	0	0	0	30	3	45	-93.3
View Royal	13	12	0	0	0	0	3	0	16	12	33.3
Reg. Dist. Area H	5	2	0	0	0	0	2	1	7	3	133.3
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	48	62	8	6	24	30	166	92	246	190	29.5
Colwood	14	32	6	0	0	4	82	0	102	36	183.3
Metchosin	1	5	0	0	0	0	1	1	2	6	-66.7
Sooke	13	29	12	0	0	0	46	14	71	43	65.1
First Nations	3	6	0	0	0	23	0	0	3	29	-89.7
Victoria CMA	155	228	30	16	37	57	493	244	715	545	31.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Victoria City	0	0	0	0	0	0	2	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	38	0	2	6
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	4
Sidney	0	0	0	0	0	8	0	2
View Royal	0	0	0	0	0	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	1	1
Highlands	0	0	0	0	0	0	0	0
Langford	10	22	0	0	0	0	64	15
Colwood	0	0	0	0	0	0	82	0
Metchosin	0	0	0	0	0	0	1	1
Sooke	0	0	0	0	0	0	43	4
First Nations	0	0	0	4	0	0	0	0
Victoria CMA	10	22	0	4	38	8	196	35

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	0	0	0	0	32	3	5
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	13	0	0	0	166	46	5	14
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	18	0	1	8
Sidney	0	0	0	0	0	25	0	5
View Royal	0	0	0	0	0	0	3	0
Reg. Dist. Area H	0	0	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	24	30	0	0	0	6	166	86
Colwood	0	4	0	0	0	0	82	0
Metchosin	0	0	0	0	0	0	1	1
Sooke	0	0	0	0	0	4	46	10
First Nations	0	0	0	23	0	0	0	0
Victoria CMA	37	34	0	23	184	113	309	131

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Victoria City	3	2	0	0	2	2	5	4
Oak Bay	3	2	0	0	0	0	3	2
Esquimalt	1	1	0	0	0	0	1	1
Saanich	8	6	38	0	2	6	48	12
Central Saanich	0	4	0	0	0	0	0	4
North Saanich	3	5	0	0	0	4	3	9
Sidney	3	7	0	9	0	2	3	18
View Royal	7	7	0	0	1	0	8	7
Reg. Dist. Area H	1	1	0	0	1	1	2	2
Highlands	1	0	0	0	0	0	1	0
Langford	15	29	12	24	65	15	92	68
Colwood	2	13	0	0	82	0	84	13
Metchosin	1	1	0	0	1	1	2	2
Sooke	9	10	0	0	43	4	52	14
First Nations	0	0	0	0	0	4	0	4
Victoria CMA	57	88	50	33	197	39	304	160

Table 2.5: Starts by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	8	7	0	32	3	5	11	44
Oak Bay	10	7	0	0	0	0	10	7
Esquimalt	4	2	0	0	0	0	4	2
Saanich	17	24	179	46	5	14	201	84
Central Saanich	3	7	0	0	1	1	4	8
North Saanich	14	22	18	4	2	9	34	35
Sidney	3	12	0	28	0	5	3	45
View Royal	13	12	0	0	3	0	16	12
Reg. Dist. Area H	4	2	0	0	3	1	7	3
Highlands	1	1	0	0	0	0	1	1
Langford	53	66	26	38	167	86	246	190
Colwood	9	32	11	4	82	0	102	36
Metchosin	1	5	0	0	1	1	2	6
Sooke	25	29	0	4	46	10	71	43
First Nations	0	0	0	0	3	29	3	29
Victoria CMA	165	228	234	156	316	161	715	545

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Victoria City	2	3	0	0	0	0	1	2	3	5	-40.0
Oak Bay	2	2	0	0	0	0	0	0	2	2	0.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	1	7	2	0	0	0	0	48	3	55	-94.5
Central Saanich	0	0	0	0	0	0	0	0	0	0	n/a
North Saanich	5	2	0	0	0	0	1	0	6	2	200.0
Sidney	1	3	0	4	0	0	1	0	2	7	-71.4
View Royal	0	0	4	0	0	0	0	0	4	0	n/a
Reg. Dist. Area H	1	1	0	0	0	0	0	0	1	1	0.0
Highlands	0	3	0	0	0	0	0	0	0	3	-100.0
Langford	20	26	0	6	21	10	66	87	107	129	-17.1
Colwood	5	8	2	0	0	0	0	0	7	8	-12.5
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	9	6	4	0	0	2	5	18	18	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	47	65	14	14	21	10	71	142	153	231	-33.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	9	8	4	2	0	0	2	16	15	26	-42.3
Oak Bay	5	9	0	0	0	0	0	0	5	9	-44.4
Esquimalt	1	2	0	0	0	0	0	1	1	3	-66.7
Saanich	19	24	4	0	0	8	56	94	79	126	-37.3
Central Saanich	2	2	0	0	0	0	0	0	2	2	0.0
North Saanich	16	6	2	0	3	0	2	0	23	6	**
Sidney	7	10	4	6	0	0	2	1	13	17	-23.5
View Royal	6	5	4	4	0	3	4	0	14	12	16.7
Reg. Dist. Area H	7	4	0	0	0	0	0	0	7	4	75.0
Highlands	2	10	0	0	0	0	0	0	2	10	-80.0
Langford	58	68	2	12	49	18	179	104	288	202	42.6
Colwood	14	16	4	0	0	0	33	0	51	16	**
Metchosin	6	2	0	0	0	0	1	0	7	2	**
Sooke	27	20	12	12	0	0	7	6	46	38	21.1
First Nations	2	0	0	0	4	0	0	0	6	0	n/a
Victoria CMA	181	186	36	36	56	29	286	222	559	473	18.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Victoria City	0	0	0	0	0	0	1	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	48
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	0	1	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	21	10	0	0	0	0	66	87
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	5
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	21	10	0	0	0	0	71	142

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	0	0	0	0	0	2	16
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	0	0	8	46	0	10	94
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	3	0	0	0	0	0	2	0
Sidney	0	0	0	0	0	0	2	1
View Royal	0	3	0	0	0	0	4	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	49	18	0	0	14	0	165	104
Colwood	0	0	0	0	33	0	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	0	0	7	6
First Nations	0	0	4	0	0	0	0	0
Victoria CMA	52	21	4	8	93	0	193	222

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Victoria City	2	3	0	0	1	2	3	5
Oak Bay	2	2	0	0	0	0	2	2
Esquimalt	0	0	0	0	0	0	0	0
Saanich	1	7	2	0	0	48	3	55
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	5	2	0	0	1	0	6	2
Sidney	1	7	0	0	1	0	2	7
View Royal	4	0	0	0	0	0	4	0
Reg. Dist. Area H	1	1	0	0	0	0	1	1
Highlands	0	3	0	0	0	0	0	3
Langford	20	32	21	10	66	87	107	129
Colwood	5	8	2	0	0	0	7	8
Metchosin	0	1	0	0	0	0	0	1
Sooke	16	13	0	0	2	5	18	18
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	57	79	25	10	71	142	153	231

Table 3.5: Completions by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	13	10	0	0	2	16	15	26
Oak Bay	5	9	0	0	0	0	5	9
Esquimalt	1	2	0	0	0	1	1	3
Saanich	19	24	50	0	10	102	79	126
Central Saanich	2	2	0	0	0	0	2	2
North Saanich	18	5	3	0	2	1	23	6
Sidney	6	16	5	0	2	1	13	17
View Royal	10	5	0	7	4	0	14	12
Reg. Dist. Area H	7	4	0	0	0	0	7	4
Highlands	2	10	0	0	0	0	2	10
Langford	60	80	63	18	165	104	288	202
Colwood	14	16	37	0	0	0	51	16
Metchosin	6	2	0	0	1	0	7	2
Sooke	39	25	0	6	7	7	46	38
First Nations	0	0	0	0	6	0	6	0
Victoria CMA	202	210	158	31	199	232	559	473

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
March 2018	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
March 2017	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,664,100
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	-	1,258,000
Year-to-date 2017	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	-	1,664,100
Oak Bay													
March 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
March 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	-	2,374,950
Esquimalt													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Saanich													
March 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
March 2017	0	0.0	0	0.0	0	0.0	4	50.0	4	50.0	8	-	1,220,325
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	16.7	15	83.3	18	1,480,000	1,905,493
Year-to-date 2017	0	0.0	0	0.0	0	0.0	9	36.0	16	64.0	25	1,245,000	1,247,752
Central Saanich													
March 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
North Saanich													
March 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
March 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	5	41.7	7	58.3	12	-	1,419,900
Year-to-date 2017	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	-
Sidney													
March 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
March 2017	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	6	54.5	3	27.3	2	18.2	11	-	704,433
View Royal													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	1,010,800
Year-to-date 2017	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	586,900
Reg. Dist. Area H													
March 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
March 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2018	1	14.3	0	0.0	2	28.6	2	28.6	2	28.6	7	-	849,960
Year-to-date 2017	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	9.1	0	0.0	10	90.9	0	0.0	11	-	839,925
Langford													
March 2018	0	0.0	0	0.0	6	28.6	11	52.4	4	19.0	21	810,000	892,312
March 2017	1	3.8	3	11.5	8	30.8	11	42.3	3	11.5	26	725,000	753,326
Year-to-date 2018	0	0.0	1	1.6	17	27.9	35	57.4	8	13.1	61	810,000	863,706
Year-to-date 2017	1	1.4	13	17.8	23	31.5	31	42.5	5	6.8	73	700,000	724,594
Colwood													
March 2018	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	786,086
March 2017	0	0.0	0	0.0	8	100.0	0	0.0	0	0.0	8	-	617,900
Year-to-date 2018	0	0.0	0	0.0	2	22.2	4	44.4	3	33.3	9	-	786,086
Year-to-date 2017	0	0.0	0	0.0	16	94.1	1	5.9	0	0.0	17	-	636,029
Metchosin													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Sooke													
March 2018	5	50.0	2	20.0	2	20.0	1	10.0	0	0.0	10	420,000	484,708
March 2017	1	11.1	7	77.8	1	11.1	0	0.0	0	0.0	9	-	483,887
Year-to-date 2018	9	33.3	4	14.8	7	25.9	6	22.2	1	3.7	27	700,000	583,337
Year-to-date 2017	2	9.5	13	61.9	6	28.6	0	0.0	0	0.0	21	540,000	518,893
First Nations													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
March 2018	5	11.1	2	4.4	11	24.4	18	40.0	9	20.0	45	770,000	877,144
March 2017	2	3.0	10	14.9	21	31.3	22	32.8	12	17.9	67	720,000	846,396
Year-to-date 2018	10	5.9	5	3.0	28	16.6	73	43.2	53	31.4	169	875,000	1,043,561
Year-to-date 2017	4	2.1	28	14.5	58	30.1	63	32.6	40	20.7	193	730,000	868,935

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2018						
Submarket	March 2018	March 2017	% Change	YTD 2018	YTD 2017	% Change
Victoria City	-	1,664,100	n/a	1,258,000	1,664,100	-24.4
Oak Bay	-	-	n/a	-	2,374,950	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	-	1,220,325	n/a	1,905,493	1,247,752	52.7
Central Saanich	-	-	n/a	-	-	n/a
North Saanich	-	-	n/a	1,419,900	-	n/a
Sidney	-	-	n/a	-	704,433	n/a
View Royal	-	-	n/a	1,010,800	586,900	72.2
Reg. Dist. Area H	-	-	n/a	849,960	-	n/a
Highlands	-	-	n/a	-	839,925	n/a
Langford	892,312	753,326	18.4	863,706	724,594	19.2
Colwood	786,086	617,900	27.2	786,086	636,029	23.6
Metchosin	-	-	n/a	-	-	n/a
Sooke	484,708	483,887	0.2	583,337	518,893	12.4
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	877,144	846,396	3.6	1,043,561	868,935	20.1

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

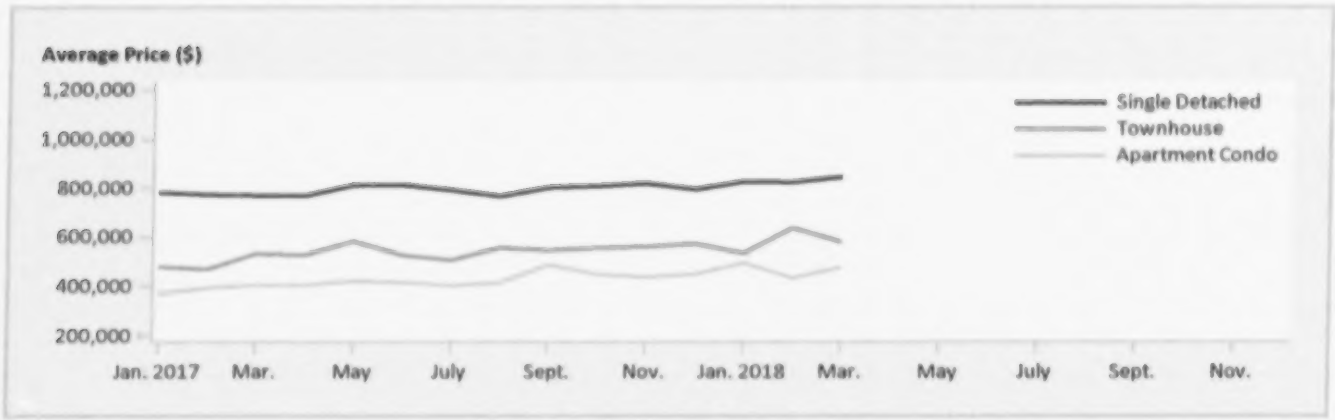


Figure 5.2: MLS® Residential Sales for Victoria

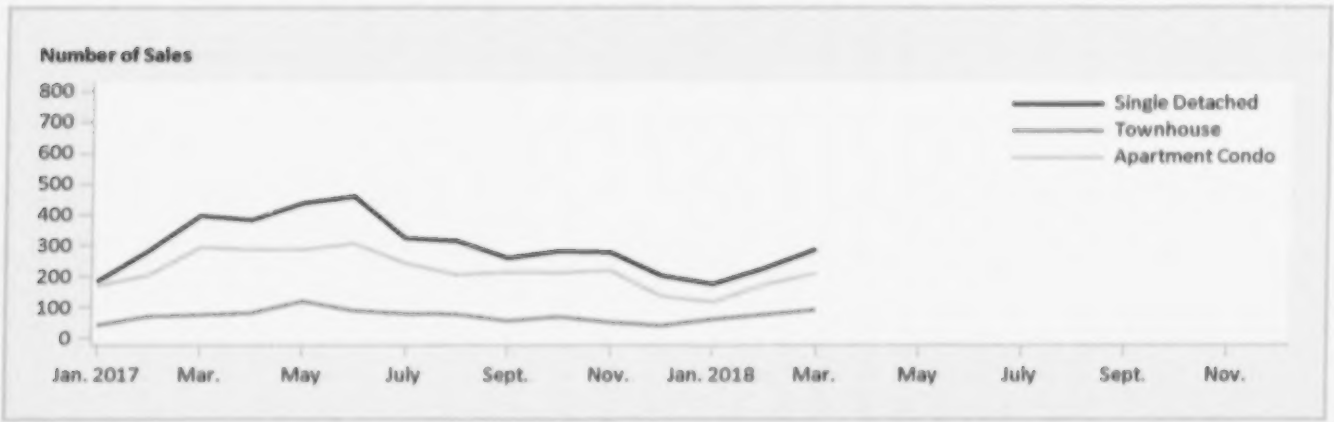
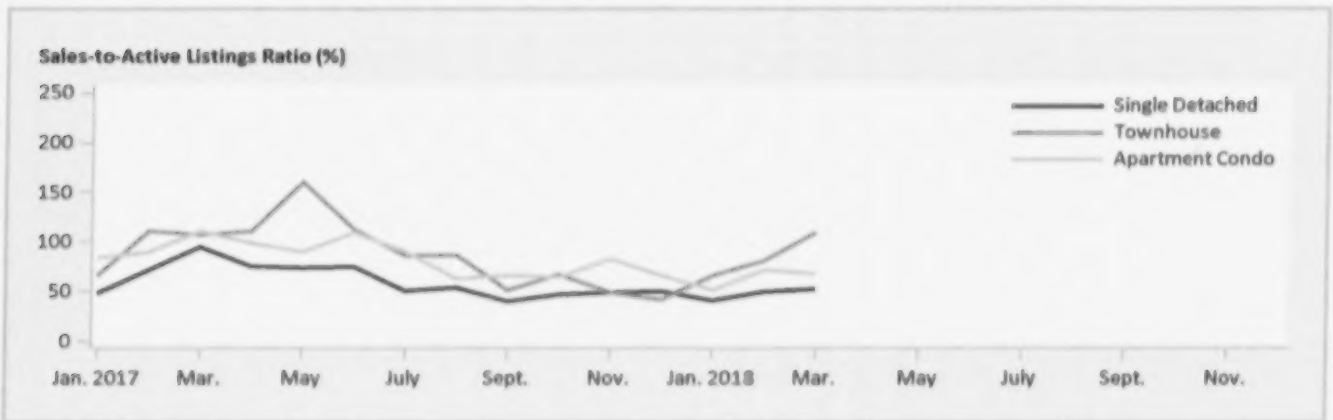


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
March 2018

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.4	121.6	188	4.6	63.7	897
	February	561	3.14	4.64	101.4	121.9	189	4.3	63.9	899
	March	561	3.14	4.64	101.4	122.6	191	3.7	64.0	902
	April	561	3.14	4.64	101.4	122.7	192	3.6	64.4	903
	May	561	3.14	4.64	101.4	123.4	192	3.8	64.2	910
	June	561	3.14	4.64	101.4	123.5	191	4.0	64.2	919
	July	573	3.14	4.84	101.4	123.9	190	4.5	64.0	932
	August	573	3.14	4.84	101.4	124.0	192	4.5	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.4	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.7	64.8	929
	November	581	3.24	4.99	101.6	123.4	194	3.3	64.3	944
	December	581	3.24	4.99	101.6	122.6	193	3.5	64.0	957
2018	January	590	3.34	5.14	101.6	123.4	193	3.9	64.2	964
	February	590	3.34	5.14	101.6	124.5	192	4.4	64.3	965
	March	590	3.34	5.14		124.9	194	4.5	64.9	965
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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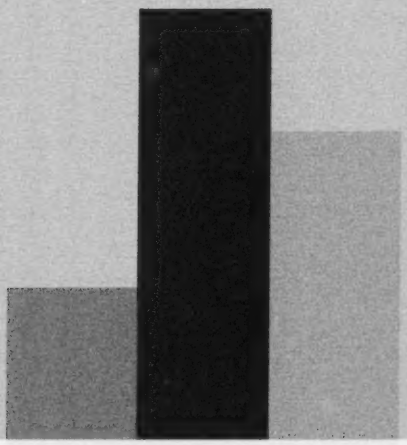

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